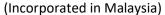
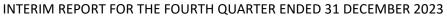
(Company No.: 201701041672 (1255845-W))







CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (1)

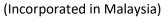
	Individual Quarter		Cumulativ	e Quarter
			Unaudited	Audited
	31-Dec-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022
	RM'000	RM'000	RM'000	RM'000
Revenue	21,525	20,885	89,538	88,737
Cost of sales	13,709	14,580	56,578	56,331
Gross profit	7,816	6,305	32,960	32,406
Other income	628	366	3,025	2,461
Administrative expenses	(5,003)	(3,604)	(19,212)	(17,049)
Distribution expenses	(1,849)	(1,642)	(7,188)	(6,997)
Operating profit	1,592	1,425	9,585	10,821
Finance costs	(279)	(211)	(1,138)	(916)
Profit before tax	1,313	1,214	8,447	9,905
Income tax expense	(102)	(28)	(2,165)	(1,713)
Profit for the financial period	1,211	1,186	6,282	8,192
Item that may be reclassified subsequently to pre- Exchange differences on translation of foreign operations	rofit or loss	(30)	348	(58)
Other comprehensive income/(loss) for the		(30)	340	(38)
financial period	53	(30)	348	(58)
Total comprehensive income for the				
financial period	1,264	1,156	6,630	8,134
Profit attributable to:				
Owners of the Group	1,329	1,183	6,600	8,190
Non-controlling interests	(118)	3	(318)	2
Work controlling interests	1,211	1,186	6,282	8,192
Total comprehensive income attributable to:		,		
Owners of the Group	1,382	1,153	6,948	8,132
Non-controlling interests	(118)	3	(318)	2
Ç	1,264	1,156	6,630	8,134
Earnings per share attributable to ordinary share	eholders:			
Basic and diluted (sen) (2)	0.40	0.36	2.01	2.49

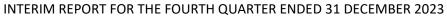
Notes:

⁽¹⁾ The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

⁽²⁾ Based on weighted average number of ordinary shares in HPMT ("Shares") in issue during the period under review.

(Company No.: 201701041672 (1255845-W))



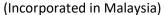


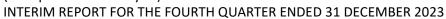


CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION $^{(1)}$

	Unaudited As at	Audited As at
	31-Dec-2023 RM'000	31-Dec-2022 RM'000 (Restated)
ASSETS		(Nestatea)
Non-current assets		
Property, plant and equipment	71,568	71,752
Right-of-use assets	676	285
Deferred tax assets	245	179
Total non-current assets	72,489	72,216
Current assets		
Inventories	33,413	31,204
Current tax assets	168	1,400
Trade and other receivables	16,740	17,703
Short-term cash investments (2)	41,469	21,186
Cash and bank balances	14,411	26,231
Total current assets	106,201	97,724
TOTAL ASSETS	178,690	169,940
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company	402.552	402 552
Share capital	103,553	103,553
Other reserves	1,230	882
Merger deficit	(54,067)	(54,067)
Retained earnings	90,646	86,181 136,549
Non-controlling interests	141,302 91	409
TOTAL EQUITY	141,453	136,958
TOTALLOUT		130,330
Non-current liabilities		
Loans and borrowings	11,215	10,217
Lease liabilities	275	40
Deferred income	588	1,217
Deferred tax liabilities	6,418	7,108
Total non-current liabilities	18,496	18,582
Current liabilities		
Loans and borrowings	6,619	7,510
Lease liabilities	395	236
Deferred income	629	770
Current tax liabilities	378	160
Trade and other payables	10,720	5,669
Contract liabilities	-	52
Derivative financial liabilities	10 744	14 400
Total current liabilities	18,741	14,400
TOTAL LIABILITIES	37,237	32,982
TOTAL EQUITY AND LIABILITIES	178,690	169,940
Net assets per share (RM)	0.43	0.42

(Company No.: 201701041672 (1255845-W))







Notes:

- (1) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.
- (2) Fund placement with licensed financial institutions.

(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023



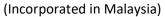
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

At 1 January 2023 103,553 674 208 (54,067) 86,181 136,549 409 136,958 Total comprehensive income for the financial period Series of the financial period </th <th></th> <th>Share capital RM'000</th> <th>Exchange reserve RM'000</th> <th>PRC statutory reserve RM'000</th> <th>Merger deficit RM'000</th> <th>Retained earnings RM'000</th> <th>Sub-total RM'000</th> <th>Non- controlling interest RM'000</th> <th>Total equity RM'000</th>		Share capital RM'000	Exchange reserve RM'000	PRC statutory reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Sub-total RM'000	Non- controlling interest RM'000	Total equity RM'000
For the financial period Profit for the financial period - - - - 6,600 6,600 (318) 6,282 Other comprehensive income for the financial period - 348 - - 348 - 348 - 348 - 348 - 348 - 348 - 6,600 6,948 (318) 6,630 Transaction with owners Dividends paid - - - - (2,135) (2,135) - (2,135) - (2,135) - - (2,135) - - (2,135) -	At 1 January 2023	103,553	674	208	(54,067)	86,181	136,549	409	136,958
Profit for the financial period Other comprehensive income for the financial period Other comprehensive income for the financial period - 348 348 - 348 348 - 348 - 348 348 348 348 348 348 348 348 348 348 348 348 348 348 348 348	Total comprehensive income								
Other comprehensive income for the financial period - 348 - - - 348 - 348 - - 348 - 348 - - 348 6,630 6,948 (318) 6,630 Transaction with owners Dividends paid - - - - (2,135) (2,135) - (2,135) At 31 December 2023 103,553 1,022 208 (54,067) 90,646 141,362 91 141,453 At 1 January 2022 103,553 732 208 (54,067) 80,783 131,209 407 131,616 Total comprehensive income - - - 8,190 8,190 407 131,616 Profit for the financial period - - - 8,190 8,190 2 8,192 Other comprehensive income - (58) - - 8,190 8,132 2 8,134 Total comprehensive income - (58) -	·								
Total comprehensive income - 348 - - 6,600 6,948 (318) 6,630 Transaction with owners Dividends paid - - - - - (2,135) (2,135) (2,135) - (2,135) At 31 December 2023 103,553 1,022 208 (54,067) 90,646 141,362 91 141,453 At 1 January 2022 103,553 732 208 (54,067) 80,783 131,209 407 131,616 Total comprehensive income - - - - - 8,190 8,190 407 131,616 Profit for the financial period - - - - - 8,190 8,190 2 8,192 Other comprehensive loss for the financial period - - - - - - - - - (58) - - - (58) - - - (58) - - - -	•	-		-	-	6,600	•	(318)	
Transaction with owners Dividends paid - - - - (2,135) (2,135) - (2,135) At 31 December 2023 103,553 1,022 208 (54,067) 90,646 141,362 91 141,453 At 1 January 2022 103,553 732 208 (54,067) 80,783 131,209 407 131,616 Total comprehensive income for the financial period - - - - 8,190 8,190 2 8,192 Profit for the financial period - - - - - 8,190 8,190 2 8,192 Other comprehensive loss for the financial period - - - - - - (58) - - - (58) - - - (58) - - - (58) - - - (58) - - - (58) - - - - - (58) - - - <th< td=""><td>Other comprehensive income for the financial period</td><td>-</td><td>348</td><td>-</td><td>-</td><td>-</td><td>348</td><td>-</td><td>348</td></th<>	Other comprehensive income for the financial period	-	348	-	-	-	348	-	348
Dividends paid - - - - (2,135) (2,135) - (2,135) At 31 December 2023 103,553 1,022 208 (54,067) 90,646 141,362 91 141,453 At 1 January 2022 103,553 732 208 (54,067) 80,783 131,209 407 131,616 Total comprehensive income for the financial period - - - - 8,190 8,190 2 8,192 Other comprehensive loss for the financial period - (58) - - 8,190 8,190 2 8,192 Other comprehensive income - (58) - - - (58) - - - (58) - - 8,190 8,132 2 8,134 Total comprehensive income - (58) - - 8,190 8,132 2 8,134 Transaction with owners Dividends paid - - - - -	Total comprehensive income	-	348	-	-	6,600	6,948	(318)	6,630
At 1 January 2022 Total comprehensive income for the financial period Profit for the financial period Profit for the financial period Total comprehensive loss for the financial period Total comprehensive income 8,190 8,190 2 8,192 Cher comprehensive income - (58) (58) - (58) Total comprehensive income - (58) 8,190 8,132 2 8,134 Transaction with owners Dividends paid		-	-	-	-	(2,135)	(2,135)	-	(2,135)
Total comprehensive income for the financial period Profit for the financial period - - - 8,190 8,190 2 8,192 Other comprehensive loss for the financial period - (58) - - - (58) - (58) Total comprehensive income - (58) - - 8,190 8,132 2 8,134 Transaction with owners Dividends paid - - - - (2,792) (2,792) - (2,792)	At 31 December 2023	103,553	1,022	208	(54,067)	90,646	141,362	91	141,453
Other comprehensive loss for the financial period - (58) - - - (58) - (58) - - 8,190 8,132 2 8,134 Transaction with owners Dividends paid - - - - - - (2,792) (2,792) - (2,792)	Total comprehensive income	103,553	732	208	(54,067)	80,783	131,209	407	131,616
Total comprehensive income - (58) - - 8,190 8,132 2 8,134 Transaction with owners Dividends paid - - - - - (2,792) (2,792) - (2,792)	Profit for the financial period	-	-	-	-	8,190	8,190	2	8,192
Transaction with owners Dividends paid - - - - (2,792) (2,792) - (2,792)	Other comprehensive loss for the financial period	-	(58)	-	-	-	(58)	-	(58)
Dividends paid (2,792) (2,792) - (2,792)	Total comprehensive income	-	(58)	-	-	8,190	8,132	2	8,134
	Transaction with owners								
At 31 December 2022 103,553 674 208 (54,067) 86,181 136,549 409 136,958	-	-	-	-	-	(2,792)	(2,792)	-	(2,792)
	At 31 December 2022	103,553	674	208	(54,067)	86,181	136,549	409	136,958

Notes:

(1) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial report.

(Company No.: 201701041672 (1255845-W))



INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023

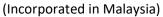


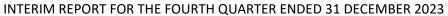
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW $^{(1)}$

Cumulative Quarter

Cash flows from operating activities Profit before tax 8,447 9,905 Adjustments for: Suppose the propertion of property, plant and equipment of fight of-use assets assets assets assets assets assets assets assets assets are property, plant and equipment and equipment and equipment and equipment are property, plant and equipment are property, plant and equipment assets assets asse		Unaudited 31-Dec-2023 RM'000	Audited 31-Dec-2022 RM'000 (Restated)
Depreciation of property, plant and equipment 9,529 8,909 Depreciation of right-of-use assets 436 538 Gain on disposal of property, plant and equipment - (457) Property, plant and equipment written off 1 3 Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net urnealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tar refunded 535 2 Income tax paid (2,007) (2,415) Increst paid (700) (600) Interest received 157 75 Net cash from operating activities (19,889) 13,302 Cash flows from investing activities (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 Short-term cash investment income 497 316			
Depreciation of property, plant and equipment 9,529 8,909 Depreciation of right-of-use assets 436 538 Gain on disposal of property, plant and equipment - (457) Property, plant and equipment written off 1 3 Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: (2,755) (2,211) Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186)	Profit before tax	8,447	9,905
Depreciation of right-of-use assets 436 538 Gain on disposal of property, plant and equipment - (457) Property, plant and equipment written off 1 3 Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: 1 1042 2,262 Trade and other receivables 1,042 2,262 12 Trade and other payables (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415)	Adjustments for:		
Gain on disposal of property, plant and equipment Property, plant and equipment written off 1 3 Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net quir value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: (2,755) (2,211) Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2	Depreciation of property, plant and equipment	9,529	8,909
Property, plant and equipment written off 1 3 Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net fair value (gain)/ loss on derivatives (3) 24 Net agir value (gain)/ loss on derivatives (3) 24 Net agir value (gain)/ loss on derivatives (3) 24 Net agir value (gain)/ loss on derivatives (3) 24 Net agir value (gain)/ loss on derivatives (3) 24 Net au grant (gain)/ loss on derivatives (2,27) (2,21) Changes in working capital: (2,27) (2,211) Trade and other receivables 1,042 2,262 Trade and other receivables 1,042 2,262 Trade and other payables (3) 5 (5	Depreciation of right-of-use assets	436	538
Government grant amortisation (770) (770) Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital: 8 18,721 Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (700) (60) Interest paid (70) (60) Interest paid (70) (60) Interest received 157 75 Net cash from opera	Gain on disposal of property, plant and equipment	-	(457)
Allowances for slow-moving inventories 511 296 Inventories written off 35 - Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest paid (70) (60) Interest paid received 157 75 Net cash from operating activities	Property, plant and equipment written off	1	3
Inventories written off 35 17 Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (19,889) 13,302 Proceeds from disposal of property, plant and equipment (9,889) 13,302 Proceeds from disposal of property, plant and equipment 497 316	_	(770)	(770)
Impairment loss/(Reversal) on trade receivables 5 (17) Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,002) Cost generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (19,889) 13,302 Proceeds from disposal of property, plant and equipment (5,356) (11,440) Net changes in short-term cash investments (19,889) <t< td=""><td>-</td><td>511</td><td>296</td></t<>	-	511	296
Finance costs 1,138 916 Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 <		35	-
Interest income (654) (391) Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 Short-term cash investment income 497 316		_	
Net fair value (gain)/ loss on derivatives (3) 24 Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 Short-term cash investment income 497 316		·	
Net unrealised foreign exchange gain (247) (235) Operating profit before working capital changes 18,428 18,721 Changes in working capital: 1,042 2,262 Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities (19,889) 13,302 Purchase of property, plant and equipment (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 Short-term cash investment income 497 316		` '	
Operating profit before working capital changes18,42818,721Changes in working capital: Inventories(2,755)(2,211)Trade and other receivables1,0422,262Trade and other payables937(5,005)Contract liabilities(52)(186)Cash generated from operation17,60013,581Tax refunded5352Income tax paid(2,007)(2,415)Interest paid(70)(60)Interest received15775Net cash from operating activities16,21511,183Cash flows from investing activitiesPurchase of property, plant and equipment(5,356)(11,440)Net changes in short-term cash investments(19,889)13,302Proceeds from disposal of property, plant and equipment-457Short-term cash investment income497316			
Changes in working capital: Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities Verchase of property, plant and equipment (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment - 457 Short-term cash investment income 497 316			
Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities Purchase of property, plant and equipment (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment equipment - 457 Short-term cash investment income 497 316	Operating profit before working capital changes	18,428	18,721
Inventories (2,755) (2,211) Trade and other receivables 1,042 2,262 Trade and other payables 937 (5,005) Contract liabilities (52) (186) Cash generated from operation 17,600 13,581 Tax refunded 535 2 Income tax paid (2,007) (2,415) Interest paid (70) (60) Interest received 157 75 Net cash from operating activities 16,215 11,183 Cash flows from investing activities Purchase of property, plant and equipment (5,356) (11,440) Net changes in short-term cash investments (19,889) 13,302 Proceeds from disposal of property, plant and equipment equipment - 457 Short-term cash investment income 497 316	Changes in working capital:		
Trade and other receivables1,0422,262Trade and other payables937(5,005)Contract liabilities(52)(186)Cash generated from operation17,60013,581Tax refunded5352Income tax paid(2,007)(2,415)Interest paid(70)(60)Interest received15775Net cash from operating activities16,21511,183Cash flows from investing activitiesPurchase of property, plant and equipment(5,356)(11,440)Net changes in short-term cash investments(19,889)13,302Proceeds from disposal of property, plant and equipment-457Short-term cash investment income497316		(2.755)	(2.211)
Trade and other payables937(5,005)Contract liabilities(52)(186)Cash generated from operation17,60013,581Tax refunded5352Income tax paid(2,007)(2,415)Interest paid(70)(60)Interest received15775Net cash from operating activities16,21511,183Cash flows from investing activitiesPurchase of property, plant and equipment(5,356)(11,440)Net changes in short-term cash investments(19,889)13,302Proceeds from disposal of property, plant and equipment-457Short-term cash investment income497316			
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Short-term cash investment income 497 316		-	457
Net cash (used in)/from investing activities (24,748) 2,635		497	
	Net cash (used in)/from investing activities	(24,748)	2,635

(Company No.: 201701041672 (1255845-W))







CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (continued) (1)

Cumulative Quarter

	Cumulative	Quarte.
	Unaudited	Audited
	31-Dec-2023	31-Dec-2022
	RM'000	RM'000
		(Restated)
Cash flows from financing activities		
Drawdown of revolving credit	1,200	800
Net drawdown of bankers' acceptances	(1,103)	(2,555)
Payment of lease liabilities	(431)	(540)
Drawdown of term loans	3,922	-
Repayment of term loans	(3,948)	(4,988)
Repayment of hire purchase	(66)	(69)
Interest paid	(1,068)	(856)
Dividends paid	(2,135)	(2,792)
Net cash used in financing activities	(3,629)	(11,000)
Net (decrease)/increase in cash and cash		
equivalent	(12,162)	2,818
Cash and cash equivalents at the beginning of		
the financial period	26,231	23,470
Effects of exchange differences on translation	342	(57)
Cash and cash equivalents at the end of the financial period	14,411	26,231
—		

For the purpose of the condensed consolidated statement of cash flows, cash and cash equivalents comprise of the following:

	Cumulative Quarter		
	Unaudited	Audited	
	31-Dec-2023	31-Dec-2022	
	RM'000	RM'000	
Cash and bank balances	14,411	26,231	
Short-term deposits placed with licensed banks	-	-	
Cash and short-term deposits	14,411	26,231	
Less: Bank overdrafts	*	-	
Cash and cash equivalents at the end of the			
financial period	14,411	26,231	

Notes:

(1) The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

*(RM 98)

(Company No.: 201701041672 (1255845-W))

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INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023



PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements.

This interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The accounting policies adopted by the Group in the interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2022, except for the adoption of the following Amendments to MFRS.

Adoptions of new MFRS and amendments to MFRSs effective for financial periods beginning on or after 1 January 2023:-

New MFRS

MFRS 17 Insurance Contracts

Amendments to MFRSs

MFRS 101 Presentation of Financial Statements - Disclosure of Accounting

Policies

MFRS 108 Accounting Policies, Changes in Accounting Estimates and

Errors - Definition of Accounting Estimates

MFRS 112 Income Taxes - Deferred Tax related to Assets and Liabilities

arising from a Single Transaction

The initial application of the abovementioned standards and amendments do not have any material impacts to the current and future periods financial statements upon their first adoption.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2022.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal and cyclical factors during the current quarter and financial year-to-date under review.

A5. Material Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date under review.

A6. Material Changes in Estimates

There were no changes in estimates that have a material effect in the current quarter and financial year-to-date under review.

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(Company No.: 201701041672 (1255845-W))

(Incorporated in Malaysia)

INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2023



PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (continued)

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter and financial year-to-date under review.

A8. Dividends Paid

Dividends paid during the financial year ended 31 December 2023 are as follows:

- i) Second interim dividend of 0.35 sen per share amounting to RM 1,149,712 for the financial year ended 31 December 2022 was paid on 27 March 2023.
- ii) First interim dividend of 0.30 sen per share amounting to RM 985,467 for the financial year ended 31 December 2023 was paid on 09 October 2023.

A9. Segmental Information

The Group's operating segments are manufacturing, trading and coating services. These operating segments are required to be organised and managed for the purpose of making decisions about resource allocation and performance assessment. The Group's segmental revenue are as follows:

	Individual	Quarter	Cumulative Quarter		
	31-Dec-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	
	RM'000	RM'000	RM'000	RM'000	
Revenue					
Manufacturing	20,004	17,864	84,793	79,307	
Trading	973	2,314	2,790	6,610	
Coating	548	707	1,955	2,820	
Total	21,525	20,885	89,538	88,737	

A10. Property, Plant and Equipment

(i) Acquisitions and disposals

During current year, the Group acquired assets at cost of RM 9.34 million.

There were written off assets with carrying amount of about RM589 during the current period under review.

(ii) Impairment losses

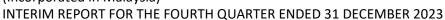
There were no impairment losses during the current quarter and financial year-to-date under review.

(iii) Valuation

The Group has not carried out any valuation on its property, plant and equipment during the current quarter and financial year-to-date under review.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (continued)

A11. Material Events Subsequent to the end of the Quarter

There were no material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period under review.

A13. Contingent Liabilities and Contingent Assets

As at 31 December 2023 RM'000

Corporate Guarantee issued to financial institutions in respect of banking facilities granted to subsidiary companies.

17,628

Save for the above, there were no changes in contingent assets and contingent liabilities of the Group, since the last audited accounts as at 31 December 2022.

A14. Material Capital Commitment

The capital commitments of the Group as at the end of the quarter under review were as follows:

	RM'000
Approved and contracted for	
Purchase of property, plant and equipment	-
Approved but not contracted for	
Purchase of property, plant and equipment	11,218
Total	11,218

A15. Significant Related Party Transactions

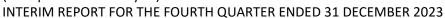
There were no significant related party transactions during the current quarter and financial period under review.

A16. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

(Company No.: 201701041672 (1255845-W))

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

	Individual Q	Individual Quarter		
	31-Dec-2023	31-Dec-2022	Chang	es
	RM'000	RM'000	RM'000	%
Revenue	21,525	20,885	640	3.1%
Profit before Taxation	1,313	1,214	99	8.2%

The Group recorded revenue and profit before taxation ("PBT") of approximately RM 21.53 million and RM 1.31 million respectively during the current quarter under review, representing an increase of 3.1% and 8.2% as compared to RM 20.89 million and RM 1.21 million generated in the corresponding quarter ended 31 December 2022.

B2. Comparison with Immediate Preceding Quarter

	Current Quarter 31-Dec-2023	Preceding Quarter 30-Sep-2023	Chang	ges
	RM'000	RM'000	RM'000	%
Revenue	21,525	21,221	304	1.4%
Profit before Taxation	1,313	1,394	(81)	-5.8%

The Group revenue for the current quarter was RM 21.53 million, an increase of RM 0.30 million as compared to RM 21.22 million generated during the preceding quarter. Revenue from the trading segment increased by RM0.48 million or 98.2% with increase in trading sales. Revenue from the coating segment increased by RM0.13 million or 30.5%. Revenue from the manufacturing segment decreased by RM 0.31 million or 1.5% due to decreased orders from dealers to replenish their inventory levels.

The Group's reported profit before taxation of RM 1.31 million for the current quarter is approximately RM 0.08 million lower as compared to profit before taxation of the preceding quarter of RM 1.39 million. The decrease in PBT is primarily attributable to higher employee benefits expenses incurred.

B3. Prospects for the Next Financial Year

In 2024, the global economic landscape is projected to experience a soft landing, with stabilized inflation and a slow uptick in economic growth. However, acknowledging potential challenges such as geopolitical conflicts and escalating labor costs, our confidence in the industry's resilience remains cautious.

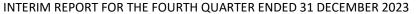
Despite the challenges faced, the Group remains resolute in its commitment to optimizing production efficiency and elevating the competitiveness of our products. The Group maintains a cautious optimism, anticipating successful navigation through the current adversities.

B4. Profit Forecast

The Group has not issued any profit forecast in any form of public documentation and announcement.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B5. Tax Expense

	Individual Qu	ıarter	Cumulative Quarter	
	31-Dec-2023 31-Dec-2022		31-Dec-2023	31-Dec-2022
	RM'000	RM'000	RM'000	RM'000
Current Income Tax	(49)	(237)	2,921	1,070
Deferred Tax	151	265	(756)	643
Total	102	28	2,165	1,713

The effective tax rate of the Group is 25.6% which is higher than the statutory income tax rate, this is mainly due to losses of certain subsidiaries not being available for set off against taxable profits of other subsidiaries and lower tax allowances claimable for current year.

B6. Status of Corporate Proposals

There are no corporate proposals announced but pending completion as at the date of this interim report.

B7. Utilisation of Proceeds from the Public Issue

Details of utilisation of proceeds	Estimated timeframe for utilisation upon Listing	Amount of proceeds RM'000	Actual Utilisation RM'000	Percentage utilised %
(i) Purchase of new machineries and equipment	Within 60 months ⁽¹⁾	34,000	22,806	67.1%
(ii) Working Capital: - Finished goods inventories - Staff costs and raw materials	Within 24 months Within 24 months	1,000 1,910	1,000 1,910	100.0% 100.0%
(iii) Estimated listing expenses	Immediate	5,400	5,400	100.0%
Total		42,310	31,116	

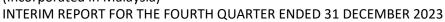
Notes:

(1) On 27 May 2022, the Company announced the extension of timeframe for the utilisation of proceeds allocated for purchase of new machineries and equipment from within 36 months to within 60 months.

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the company dated 17 May 2019.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B8. Group Borrowings

			Unaudited As at 31-Dec-2023	Audited As at 31-Dec-2022
		Currency	RM'000	RM'000
				(Restated)
Long	-term Borrowings (secured)		
(i)	Term Loan	MYR	11,034	9,739
		EUR	-	235
(ii)	Hire Purchase	MYR	181	243
Sub-	total		11,215	10,217
Shor	t-term borrowings (secured	1)		
(i)	Term Loan	MYR	1,919	1,494
		EUR	255	1,710
(ii)	Hire Purchase	MYR	62	66
(iii)	Bank Acceptance	MYR	1,383	-
		USD	-	2,440
(iv)	Revolving Credit	MYR	3,000	1,800
(v)	Bank Overdraft	MYR	*	-
Sub-total			6,619	7,510
Total borrowings			17,834	17,727

We utilise credit facilities such as overdrafts, revolving credit and bankers' acceptances to partially finance our working capital. In addition, we utilise term loans to finance purchase of our manufacturing equipment and factory building. The credit facilities are secured by corporate guarantees, specific debentures and properties.

B9. Derivative Financial Instruments

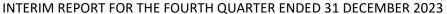
As at 31 December 2023, there is no outstanding foreign currency forward contracts.

The Group enter into forward currency contracts to hedge against the net exposure to movements in exchange rate arising from sales, purchase and finance cost.

During the year, the Group recognised a gain of approximately RM2,792 arising from changes in fair value of derivatives.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B10. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

B11. Dividend

A second interim dividend for the financial year ending 31 December 2023, amounting to RM 1.15 million computed based on 328,489,000 ordinary shares as at 31 December 2023 has been declared by the Board of Directors on 26 February 2024:

(i) Amount per Share: Single tier dividend of 0.35 sen per ordinary share

(ii) Previous corresponding period as at 31 December 2022: 0.35 sen

(iii) Entitlement Date: 18 March 2024

(iv) Payment Date: 08 April 2024

The total dividend declared for the current financial year ending 31 December 2023: 0.65 sen per share.

B12. Earnings Per Share ("EPS")

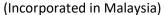
The basic and diluted EPS for the current quarter and financial year-to-date is computed as below:

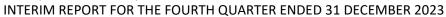
	Individual Quarter		Cumulative Quarter	
	31-Dec-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to the owner				
of the Group (RM'000)	1,329	1,183	6,600	8,190
Weighted average number of ordinary				
shares in issue ('000)	328,489	328,489	328,489	328,489
Basic EPS (sen) (1)	0.40	0.36	2.01	2.49
Diluted EPS (sen) ⁽²⁾	0.40	0.36	2.01	2.49

Notes:

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the Group by the weighted average number of ordinary shares outstanding during the period under review.
- (2) Diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities as at the end of the financial period under review.

(Company No.: 201701041672 (1255845-W))







PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (continued)

B13. Profit Before Tax

	Individual Quarter		Cumulative Quarter	
	31-Dec-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022
	RM'000	RM'000	RM'000	RM'000
Interest income	(244)	(80)	(654)	(391)
Other income	(266)	(256)	(861)	(1,314)
Gain on disposal of property, plant and				
equipment	-	-	-	(457)
Interest expense	279	211	1,138	916
Depreciation of property, plant and				
equipment	2,441	2,317	9,529	8,909
Depreciation of right-of-use assets	83	129	436	538
Allowance for slow-moving inventories	128	119	511	296
Inventories written off	7	-	35	-
Impairment loss/(Reversal) on trade				
receivables	-	(4)	5	(17)
Realised gain on foreign exchange	(209)	(483)	(1,260)	(71)
Unrealised loss/(gain) on foreign exchange	92	101	(247)	(235)
Fair value (gain)/loss on derivatives	(2)	(55)	(3)	24

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.